


About CBOS				
About CBOS	Laws and Regulations	Financial Sector in Sudan	Currencies & Coins	Governors of CBOS
About Central Bank of Sudan				Home
The Main Objects of the Bank	Board of Directors	The Executive Management	The Administrative and Organizational Structure	Branches of Central Bank of Sudan

After the Sudan obtained its independence, the necessity for having a Central Bank appeared in order to replace the bodies executing its functions which include organizing the issue of currency, formulating monetary and financing policies with the aim of directing finance to serve the economic sectors and build up of a strong, efficient and effective banking system to serve the needs of economic development in the country. The need for having a Central Bank increased after the adoption of the State at that time ambitious economic programs, which made it inevitable to produce monetary and finance policies to conform and match with these ambitious programs for the Sudanese economy.

To achieve that, a committee of three experts was constituted at the end of December, 1956 from the American Federal Reserve Bank to conduct an extensive study in this respect and to look in the possibility of establishing a Central Bank in the Sudan. After the Committee accomplished its study and raised its recommendations, the Bank of Sudan Act (1959) was issued and the Bank commenced its business on February, 1960 as an independent body, having its corporate personality, contracting capacity, a common seal and may litigate in its own name as prosecutor or defendant.

The Main Objects of the Bank:

The adoption of every country to a particular economic system, may impose on the Central Bank to perform some functions which differ substantially from the other economic systems.

For every Central Bank, a special Act in which these functions are specified and may be amended whenever it deems necessary.

In December, 2002, the Bank of Sudan Act, 2002 was issued wherein Section (6) specified the objects of the Bank as follows:-

- Issue currency of the types thereof, organize, control and supervise the same;
- Issue monetary and financing policies, and manage the same, in consultation with the Minister (*Minister of Finance and National Economy*) in such way, as may achieve the national objectives of the national economy;
- Organize banking business, monitor and supervise, strive to promote and develop and raise the efficiency thereof, in such way, as may achieve the balanced economic and social development;
- Strive to achieve economic stability and the stability of the par value of the Sudanese Dinar;
- Act, in its capacity as the Government banker, as an advisor and agent thereof, in the monetary and financial affairs;
- abide, in the discharge of the duties, achievement of the objects, exercise of the powers and supervision thereby, of the banking system, by the ordinances of the Islamic Sharia.

After concluding the Comprehensive Peace Agreement (CPA), the Central Bank of Sudan Act 2002 was amended in 2006, wherein the nature of the banking system, the Bank and its branches, were specified in Section (5) from the Act as follows :-

- The banking system in Sudan consists of a dual banking system, Islamic in the North and conventional in the South.
- The main headquarters of the Bank shall be in Khartoum and the Bank may establish branches or agencies inside Sudan and nominate foreign correspondents.
- Bank of Southern Sudan (BOSS) shall be established as a branch of the Central Bank to provide, in addition to its other functions, conventional banking services in Southern Sudan including licenses to the financial institutions according to the rules and regulations issued by the Board (*The Board of the Central Bank of Sudan*). The management of the Bank of Southern Sudan (BOSS) shall be assumed by one of the two deputies of the Governor and shall be accountable to the Governor on managing the conventional banking system in Southern Sudan as a window of the Bank's windows according to its rules, regulations and policies.
- The bank shall have an independent corporate personality, perpetual succession, a common seal and may litigate in its own name.

Also Section (6) of the Act, specified the main responsibilities of the Bank as follows :-

- 1) The Bank shall have the following objectives:
 - a. Achieving stability of prices, maintaining stability of the exchange rate, efficiency of the banking system and issue of currency of the types thereof, organize, control and supervise the same;
 - b. Formulating and implementing monetary policy, depending on the first place on the market forces in such away to achieve the national objectives of the national macro economy in consultation with the Minister (*Minister of Finance and National Economy*);
 - c. Organize banking business, monitor and supervise, strive to promote and develop and raise the efficiency thereof, in such way, as may achieve the balanced economic and social development;
 - d. Act, in its capacity as the Government banker, as an advisor and agent thereof, in the monetary and financial affairs;
 - e. Abide in the discharge of the duties, achievements of the objects, exercise of the powers and supervision thereby, of the banking system, by the ordinances of Islamic Sharia and the conventional banking customs;

Bank of Sudan continued since its establishment in 1960 and up-to 1984 (*the year in which the Islamic Laws were adopted*) to use direct and indirect monetary policy instruments which enabled it to control credit as it controlled money supply via interest rates, changes in the ratio of cash reserve and direct instructions through formulating maximum limits of finance (*credit ceilings*) and other instruments of control.

The Bank also performs its supervisory and administrative role on the banking system according to its Act which experienced several amendments to cope with the economic and financial policy of the State. Moreover, Bank of Sudan, after Islamization of the banking system, performs its role in deepening Islamization of the banking system, wherein it established the Higher Sharia Supervisory Board in the Bank in 1992 to ensure purity of the banking operations from the suspicious of usury. The Bank continued to perform its role as the bank of the Central Government, Governments of the States, government and semi government entities and organizations through participation in their capital, keeping and managing their local and foreign accounts in addition to its role as a lender to the government and a lender of the last resort to the banks.

As the banking system was Islamized, Bank of Sudan got rid of government treasury bills and securities and consequently financial securities consistent with the Islamic system were issued.

Bank of Sudan continued to perform its role in deepening Islamization of the banking system and in formulating monetary policy consistent with the general directives of the State and the programs of the Comprehensive National Strategy. Since the commencement of the Three-years Economic Salvation Program (1990-1993), Bank of Sudan has adopted finance policies aiming to activate the stagnant Sudanese economy. These policies were formulated in the light of the following directives :-

1. Pay attention to the supply side and monetary stability with regard to the adequacy and better utilization of the banking resources via concentration of finance in developing priority economic sectors together with continuity in the policies of rationalizing the aggregate demand.
2. Continuation of the Social Support Program for poor families in conformity with the National Mobilization Program for interdependence and production.
3. Continuation in financing public institutions via banks and not to resort to Bank of Sudan for direct finance.
4. Permitting commercial banks to provide finance in foreign exchange according to the regulations issued by Bank of Sudan.

After concluding the Comprehensive Peace Agreement (CPA) Central Bank of Sudan policies were formulated in the context of macro economic policies and in co-ordination and consultation with the Ministry of Finance and National Economy and the concerned parties, taking into consideration the basic principles of the Comprehensive Peace Agreement (CPA) stated in Article (14) of the Wealth Distribution Protocol, regarding monetary, banking, currency and credit policy which stipulated the following :-

1. Adoption of the dual banking system (*Islamic in the North and conventional in the South*).
2. Establishment of the Bank of Southern Sudan (BOSS) as a branch of the Central Bank of Sudan to manage the conventional window in the South.
3. Issuing one monetary policy by the Central Bank of Sudan which will be binding on all banking and financial institutions.
4. Autonomous of the Central Bank of Sudan in implementing its monetary policy.
5. This in addition to the responsibility of the Central Bank of Sudan in maintaining stability of exchange rate, efficiency of the banking system and issue of currency.

The Administrative structure of The Central Bank of Sudan

1) Board of Directors of the Central Bank of Sudan:

The Central Bank of Sudan Act (Amendment, 2006) stipulate the establishment of the Board of Directors of the Central Bank of Sudan as follows :-

- The Governor, ex officio Chairman.
- The two deputies of the Governor.
- Six persons from those possessed of efficiency to be appointed by the President of the Republic and the Board shall be subject to the supervision of the presidency.

Functions and Powers of the Board

The Board shall have the following functions and powers, to :-

- Organize the policy of the Bank, in such way, as may achieve the objects thereof, and manage the general affairs and business of the same, upon sound bases;
- specify the monetary and financing policies, and specify the policies of the rate of exchange of the national currency upon the recommendation of the Governor.
- specify such reserve, as the Bank may keep, from time to time, in accordance with the provisions of this Act;
- establish and cancel posts of the Bank;
- make the terms of service and discipline of the employees of the Bank;
- pass the budget and final accounts of the Bank;
- constitute a standing, or ad hoc committee, or committees, and specify the functions and powers thereof;
- make internal regulations, for organizing the business of the same;
- any other functions, or powers, as may be necessary for the achievement of the objects of the bank;

The Present Board of Directors:

- | | | |
|-----|---------------------------------|---|
| 1) | Dr. Sabir Mohamed Hassan | Governor of the Central Bank of Sudan Chairman of the Board |
| 2) | Mr. Elijah Malok Aleng | Deputy Governor (Member) |
| 3) | Mr. Badr El-Din Mahmoud Abbas | Deputy Governor (Member) |
| 4) | Prof. Mohamed El-Fatih Hamid | (Member) |
| 5) | Mr. John Rossy | (Member) |
| 6) | Mr. Gindeel Ibrahim Gindeel | (Member) |
| 7) | Dr. Andarew Malek Madut | (Member) |
| 8) | Dr. Ibrahim Abdel Moneim Sobahi | (Member) |
| 9) | Prof. Awatif Yousif Mohamed | (Member) |
| 10) | Al-Gaili Mohamed Al-Bashir | Secretary of the Board |

2) The Executive Management:

- | | | |
|----|-------------------------------|--|
| 1) | Dr. Sabir Mohamed Hassan | Governor |
| 2) | Mr. Elijah Malok Aleng | Deputy Governor |
| 3) | Mr. Badr El-Din Mahmoud Abbas | Deputy Governor |
| 4) | Dr. Ahmed Ali Abdalla | Advisor to the Governor, Head of the Higher Sharia Board |

3) The Administrative and Organizational Structure of the Central Bank of Sudan:

The organizational structure of the Central Bank of Sudan consists of five wings and fifteen departments in addition to twelve branches of the Bank spread over in the different States of Sudan.

WING	DEPARTMENT	SUPPORT DEPARTMENT
First: Governor's Office Wing Al-Gaili Mohamed Al-Bashir	Executive Services Department Ezz Al-Din Siddiq Mohamed Ali	Executive Services and Communication Directorate
		Strategic Planning Directorate Azhary Al-Tayeb Al Faki
	Internal Audit Department Mohamed Al-Hassan Al-Sheikh	Internal Audit Directorate Mohamed Al-Anwar Ahmed Mohamed
	Legal Affairs Department Mahgoub Osman Ahmed	Legal Affairs Directorate Malako Beito Al-Rafini
	External Debt Unit Laila Omer Bashir	External Debt Unit
	Human Resources Development Department	Human Resources Directorate Magda Abdel Wahab Musa
		Planning and Training Directorate

Second: Management and Services Wing Ibrahim Adam Habib	General Accounts and Financial Affairs Department Sabah Ahmed Yassin	Al-Fadil Hussain Hassan
		General Accounts Directorate Hashim Abdel Haleim Nasir
	Information Systems Department	Financial Affairs Directorate Abdel Latif Abdalla Abdel Latif
		Information Technology Directorate Gamal Abdel Rahim Salih
	Administration and Services Department Tag Al-Din Ibrahim Hamid	Services Directorate Abdel Azim Hassan Mohamed
		Engineering Directorate Al-Hag Ali Abu Likailik
Establishment Security Directorate		
Third: Banking and Currency Wing Al-Nur Abdel Salam Al-Hilu	Branch Operations Department Abdel Rahim Mohamed Bakhit	Central Operations Directorate Mahmoud Abdalla Ali Al-Nau
		Central Vault Directorate Mohamed Hassan Omer
	Issue Department Abdel Aleem Al-Amin Mohamed	Issue Directorate Awad Abdalla Abu Shouk
Fourth: Financial Institutions and Systems Wing Osman Hamad Mohamed Khair	Banking System Regulation and Development Department Mohamed Ali Al-Sheikh	Banking Affairs Directorate Shadia Awad Zayed
		Financial Institutions and Capital Directorate Abdalla Al-Hassan Mohamed
	Banking Supervision Department Abdalla Al-Muhtada Al-Waseela	Prudential Supervision Directorate Mohamed Abdel Rahman Al-Hassan
		Inspection Directorate Dr. Hamid Bashir Bashary
	Payment Systems and Banking Technology Department	Payment Systems and Banking Technology Directorate
	Fifth: Economic and Policies Wing Osman Al-Sayed Mohamed	Research and Statistics Department Raba'a Ahmed Al-Khalifa
Research and Statistics Directorate Nidal Salah Al-Din Abu Bakr		
Capital Markets Department Hussain Yahia Gangoul		Finance Directorate Yousif Siddiq Abdel Rahim
		Foreign Exchange Directorate Omer Mahgoub Saeed
		Monetary Operations Directorate Somaya Amir Osman

Branches of Central Bank of Sudan

Branch	General Manager
Khartoum	Al-Hadi Salih Ahmed
Wad Medani	Mohamed Siddiq Al-Hassan
Kosti	Abdel Mutalib Imam Idris
Atbara	Mohamed Al-Hassan Mohamed
Al-Gadarif	Mohamed Abdalla Mohamed Ahmed
Nyala	Sayed Ali Al-Sayed
Juba	Kornilio Korum

El-Obeid	Nasr Eddin Suliman Haroun
Dongola	Dr. Mohamed Ali Mohamed Bakhit
Port Sudan	Kamal Mustafa Ibrahim
Al-Fashir	Hayder Hassan Ibrahim
Wau	Mohamed Adam Abdelrahman